

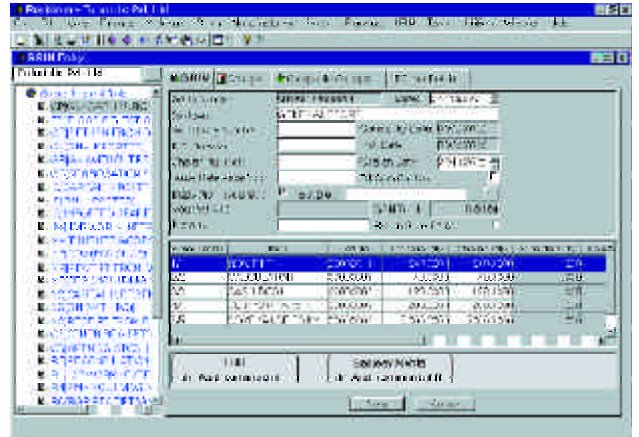
Reckoner Inventory Management



Overview

RECKONER INVENTORY MANAGEMENT

The extensive functionality of Reckoner Inventory Management makes possible the successful planning and control of your inventory flow. Reckoner Inventory Management maintains an archive of the entire stock transactions taking place, providing the company real-time information on inventory levels across units.



The objective of Inventory Management is to supply materials of the right quality, in the right quantity at the right time, both to internal as well as external customers. Reckoner Inventory Management provides a systematic approach of furnishing accurate information to the right person with a view to assist him in optimizing the available inventory resources.

It is an effective tool giving information about stock transactions, delivery dates, and historical and future anticipated consumption. Its extensive reporting system gives overall inventory status across the enterprise.

Inventory Resources of an organization consist of Raw Material, Packing Material, General stores, Semi-Finished Goods, Finished Goods and Capital Goods, which in Reckoner Inventory can be classified under Stock Group, Stock type and Stock Category in a hierarchical structure.

In Reckoner Inventory there are certain master definitions such as Godown (Storage Location) definition based upon different Stock Groups, Item Definition and Package definition.

The tracking of the material as it passes through a company is accomplished by a series of processes, which are formally recorded in Reckoner. In Reckoner, Gate Entry, GRIN (Goods Receipt Inspection Report), Requisition and Material Issue documents can be defined separately for all the Stock Groups.

Gate Entry is registered once goods are received from vendor and this process is essentially followed in case of Raw Material and Packing Material.

As soon as goods are received from an external party or internally from production in to the Godowns (storage locations) and inspected for quality assurance, a GRIN document is generated and stock ledgers are updated. Each material is allocated a separate lot number when received. Now, a requisition received for any stock group can be entertained. Material is issued to various cost centres against a requisition.

Quality management maintains records that specify the different tests to be performed on material procured from external suppliers and from shop floor at the time of Goods Receipt and the inspection results are declared.

Reckoner Inventory locates the Purchase Order document and copies default data from it to form a Good Receipt document whenever goods are received against a Purchase Order.

Reckoner Inventory communicates with Material Requirement Planning to ensure that the organization has what it needs to have, ready to use, before it begins its production operations.

Reckoner Production issues finished goods to Reckoner Inventory for inspection and Goods Receipt in Godown. The Stock Ledger is simultaneously updated.

Interacts with Financial accounting system as well as costing system and marks all the stock transactions for the use they have been put to.

Reckoner Inventory is closely integrated with Reckoner Sales to manage better delivery and planned dispatch of items.

System maintains inventory structure residing at multiple locations of the organization, which enables an organization to keep track of their inventory on a regular basis, online, at any time they require.

Reckoner inventory comprises of:

Gate Entry: Gate entry document records primary information regarding date and time of the material receipt from an external party. Goods can be received against a Purchase Order.

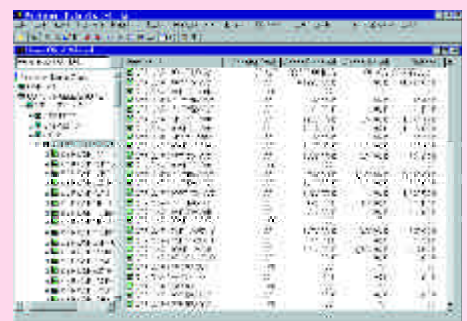
Goods Receipt Inspection Note: GRIN document record storage location, quantities and value of material received. After being inspected for quality assurance, the Stock ledger is updated on a real time basis.

Requisition: Documents are initiated specifying the requirement of items from various Cost Centres.

Material Issue: When Material is issued from Godowns to different cost centres this document is initiated.

Stock Ledger: Maintains up to date information about stock with details of month wise, week wise, issued, received and Balance stock in Godown (storage location)

Quality Management: To ensure high standards of quality, it allows a wide variety of parameters that can be specified in Test, Test Type and Inspection definitions.



Reckoner Inventory Management

Features

Godowns

- Hierarchical Godown structure to support consolidated inventory assessment at different locations/ distribution Centres.
- Logical and Physical classification of storage locations.
- Godown classification on the basis of Stock Groups enabling easy access and traceability of the item.

Unit of Measurement

- Definable UOMs ranging from standard weights such as Kg, Litres, box, rolls etc.
- Multiple Units of Measurement for single item specifying primary and secondary UOMS with definable conversion factors.

Material classification

- Three level framework viz. Stock Group, Stock Type and Stock Category to classify each inventory item in the organization.
- Classification of items into stock groups using a tree hierarchy.
- Definable inventory valuation criteria for material issue and consumption.
- Definable stock issue schemes from the warehouse, like FIFO and LIFO.
- Definable advanced properties of the item such as reorder level, order quantity, minimum stock level.
- Association of accounts with each inventory item to integrate with financial accounting.
- Association of multiple attributes with each item to define unique characteristics of the item.
- Association of price schemes with multiple account assignments with each stock group for inventory valuation.

Quality Management

- Definable sets of tests and different parameters for each test type for comprehensive Quality Assurance.
- Recording of results against each test for every lot receipt giving test scores and defects recorded.

Material Movement Control

- Document base recording of each material movement specifying transactions by means of Requisition, Gate Entry, GRIN, Material issue giving quantity, value, date and time of movement.
- Definable different types of documents for Raw material, Capital Goods, Stores and spares, Miscellaneous items, Cash Purchases and Finished Goods to manage process flow and better reporting.
- Lot level tracking for inspection, issue and valuation of materials.
- Stock transfer functionality to manage material movement within the organization.
- Planning of anticipated inventory movement through item reservation functionality and future stock ledgers.

Material Information Analysis

- Document Registers for maintaining day-to-day transactions.
- MIS Reports such as Stock Ledger, Consumption Details, Cumulative receipts, Days Inventory, Excise Registers.
- Performance analysis reports such as ABC Analysis, Slow Moving Items, and Item below Stocks.
- Analysis of Material Accounting bringing out quantity and value discrepancies.

Standard Reckoner Features

- Online Authorization of Documents
- True Workflow based system.
- In built Mail system.
- Alerts can be set in the system to monitor exception activities or events.
- Ensures people access only the information they need and are authorized to access.

SUB-MODULES & REPORTS LIST

Sub Module

- Material Management
- Godown Management
- Quality Management

Forms

- Gate Entry
- Goods Receipt Inspection Note (GRIN)
- Requisition
- Material Issue

Browser

- Reckoner Item Browser.

Registers

- Gate Entry Register
- GRN Register Complete
- Requisition Register Complete
- Requisition Register Department wise
- Material issue Register complete
- Material issue Register Department wise

MIS Report

- Stock ledger Consumption report Complete and selected heads
- Stock Entity Document Report
- Inventory availability for production Report
- List of Slow/ Non moving Item
- Consumption Details
- Receipt Check List
- Issue consumption summary
- Material Issue (Excess/ Shortage/ Material



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*Specifications are subject to change without notice. Specific functionality as described is available with different configurations of Reckoner.

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